

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

MINING PROJECT WIND DOWN HOLDINGS,
INC. (f/k/a Compute North Holdings, Inc.), *et al.*,

Reorganized Debtors.¹

Chapter 11

Case No. 22-90273 (MI)

(Jointly Administered)

Re: Docket No. 1380

**STIPULATION AND AGREED ORDER BY AND BETWEEN
THE PLAN ADMINISTRATOR AND RK MISSION CRITICAL LLC**

Tribolet Advisors LLC, in its capacity as Plan Administrator (“Plan Administrator”) in the above-captioned bankruptcy cases (the “Bankruptcy Cases”), RK Mission Critical LLC (“RKMC” or “Claimant”) and LP1 LLC (“LP1” and, together with the Plan Administrator and RKMC, the “Parties”), hereby enter into this stipulation and agreed order (the “Stipulation”) as follows:

WHEREAS, on September 22, 2022 (the “Petition Date”), each of the above-captioned debtors (the “Debtors” and, as of the effective date of the Plan, the “Reorganized Debtors”) in the Bankruptcy Cases filed voluntary petitions for relief under chapter 11 of title 11 of the United

¹ On September 28, 2023, the Court entered the *Final Decree Closing Certain Cases and Amending Caption of Remaining Cases* [Docket No. 1287], closing the chapter 11 cases of the following sixteen entities: Mining Project Wind Down Atoka LLC (f/k/a CN Atoka LLC) (4384); Mining Project Wind Down BS LLC (f/k/a CN Big Spring LLC) (4397); Mining Project Wind Down Colorado Bend LLC (f/k/a CN Colorado Bend LLC) (4610); Mining Project Wind Down Developments LLC (f/k/a CN Developments LLC) (2570); Mining Project Wind Down Equipment LLC (f/k/a CN Equipment LLC) (6885); Mining Project Wind Down King Mountain LLC (f/k/a CN King Mountain LLC) (7190); Mining Project Wind Down MDN LLC (f/k/a CN Minden LLC) (3722); Mining Project Wind Down Mining LLC (f/k/a CN Mining LLC) (5223); Mining Project Wind Down Pledgor LLC (f/k/a CN Pledgor LLC) (9871); Mining Project Wind Down Member LLC (f/k/a Compute North Member LLC) (8639); Mining Project Wind Down NC08 LLC (f/k/a Compute North NC08 LLC) (8069); Mining Project Wind Down NY09 LLC (f/k/a Compute North NY09 LLC) (5453); Mining Project Wind Down STHDAK LLC (f/k/a Compute North SD, LLC) (1501); Mining Project Wind Down Texas LLC (f/k/a Compute North Texas LLC) (1883); Mining Project Wind Down TX06 LLC (f/k/a Compute North TX06 LLC) (5921); and Mining Project Wind Down TX10 LLC (f/k/a Compute North TX10 LLC) (4238). The chapter 11 cases of the remaining three Reorganized Debtors: Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) (4534); Mining Project Wind Down LLC (f/k/a Compute North LLC) (7185); and Mining Project Wind Down Corpus Christi LLC (f/k/a CN Corpus Christi LLC) (5551), shall remain open and jointly administered under the above caption. The Reorganized Debtors’ service address for the purposes of these chapter 11 cases is 2305A Elmen Street, Houston, TX 77019.

States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”).

WHEREAS, on February 16, 2023, the Bankruptcy Court entered an order (the “Confirmation Order”) confirming the *Third Amended Joint Liquidating Chapter 11 Plan of Mining Project Wind Down Holdings, Inc. (f/k/a Compute North Holdings, Inc.) and Its Debtor Affiliates* (the “Plan”).²

WHEREAS, the Plan Administrator is governed by the Amended Plan Administrator Agreement (the “Plan Administrator Agreement”).³ Pursuant to the Confirmation Order and Plan Administrator Agreement, the Plan Administrator is tasked with, among other things: (1) serving as the sole manager, director, and officer of the Reorganized Debtors as of the Plan’s effective date; (2) implementing the Plan and any applicable orders of the Court; and (3) reconciling and resolving claims asserted against the Reorganized Debtors’ estates.⁴

WHEREAS, on November 20, 2022, RKMC filed proof of claim number 26 (“Claim 26”), asserting a partially secured claim in the Mining Project Wind Down LLC (f/k/a Compute North LLC) bankruptcy case in the total amount of \$64,480,618.00.

WHEREAS, on November 20, 2022, RKMC filed proof of claim number 27 (“Claim 27”), asserting a partially secured claim in the Mining Project Wind Down LLC (f/k/a Compute North LLC) bankruptcy case in the amount of \$64,480,618.00.

WHEREAS, on February 9, 2023, the Court entered the *Order Approving Settlement with RK Mission Critical LLC Pursuant to Bankruptcy Rule 9019*,⁵ which approved the *Stipulation of*

² Docket No. 1019.

³ Docket No. 1079, Exhibit E.

⁴ Plan §§ 4.2.5, 7.3; Confirmation Order ¶¶ 53, 88; Plan Administrator Agreement § 1.3.

⁵ Docket No. 944.

Settlement by and between the Debtors and RK Mission Critical LLC (the “RK Mission Settlement”).⁶

WHEREAS, in accordance with the RK Mission Settlement, Claim 27 was stipulated as an allowed general unsecured claim in the amount of \$49,602,406 (the “Allowed Claim”). The RK Mission Settlement provided for a release of all other claims related to the transactions that were the subject of the Stipulation.⁷ However, Claim 26 is not expressly referenced in the RK Mission Settlement.

WHEREAS, on or about February 15, 2023, RKMC and LP1 entered into that certain Assignment of Claims Agreement under which, *inter alia*, RKMC unconditionally and irrevocably sold, transferred and assigned to LP1 all right, title and interest in and to the Allowed Claim.⁸

WHEREAS, on December 26, 2023, the Plan Administrator filed the *Objection to Claim No. 26 of RK Mission Critical LLC* (the “Claim Objection”), asserting that, out of an abundance of caution, and consistent with the RK Mission Settlement, Claim 26 should be disallowed and expunged.⁹

WHEREAS, the Parties have reached an agreement resolving and settling the Claim Objection, which agreement is memorialized herein.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation, it is stipulated and agreed, and upon approval by the Bankruptcy Court, it is SO ORDERED as follows:

⁶ Docket No. 886-2.

⁷ RK Mission Settlement, ¶ 8.

⁸ Docket No. 990.

⁹ Docket No. 1380.

1. The Parties stipulate and agree that Claim 26 shall be and is hereby disallowed and expunged.

2. The Parties further stipulate and agree that nothing herein shall affect, impair, or otherwise modify the Allowed Claim as stipulated in accordance with the RK Mission Settlement.

3. The Parties further stipulate and agree that the Plan Administrator may direct the Claims and Solicitation Agent, Epiq Corporate Restructuring, LLC, to update the official claims register to reflect this Stipulation.

4. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Stipulation shall be effective and enforceable upon approval and entry by the Bankruptcy Court.

5. The Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

Signed on _____, 2024:

Marvin Isgur
United States Bankruptcy Judge

AGREED AS TO FORM AND SUBSTANCE:

Dated: January 8, 2024

/s/ Nicholas C. Brown

Nicholas C. Brown (admitted *pro hac vice*)

NC State Bar No. 38054

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Plan Administrator*

/s/ Martin D. Sklar

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Counsel to RK Mission Critical LLC

Certificate of Service

I certify that on January 8, 2024, I caused a copy of the foregoing document to be served by (i) the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas (the “ECF System”) on all parties registered to receive service via the ECF System in these cases, and (ii) by First Class Mail and electronic mail on counsel for RK Mission Critical LLC and LP1 LLC, as follows:

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Attn: Patrick M. Haines, Esq.
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LP1 LLC
c/o Kleinberg, Kaplan, Wolff &
Cohen, P.C.
500 Fifth Ave.
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Attn: Martin Sklar

/s/ Nicholas C. Brown
Nicholas C. Brown